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CONFIRMING RESOLUTION designating "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 4707 Lincoln Highway East, Fort Wayne, 46803 (The Sign Gallery).

WHEREAS, Common Council has previously designated and declared by Declaratory Resolution the following described property as an "Economic Revitalization Area" under Section 153.02 of Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein; and

WHEREAS, said project will create three full-time permanent jobs for a total additional annual payroll of \$81,984, with the average new annual job salary being \$27,329 and retain 16 permanent jobs for a total payroll of \$437,258 with the average current annual job salary being \$27,329; and

WHEREAS, the total estimated project cost is \$57,000; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property as an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and shall terminate on March 1, 1998.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real estate and personal property for new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the

installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$8.7043/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$8.7043/\$100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$8.7043/\$100 (the change would be negligible).
- (d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$8.7043/\$100.
- (e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$8.7043/\$100 (the change would be negligible).
- (f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$8.7043/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office, and the City of Fort Wayne's Department of Economic Development and must be included with the deduction application. For subsequent years, the performance report must be updated and submitted along with the deduction application at the time of filing.

SECTION 9. For real property, a deduction application must contain a performance report showing the extent to which there has been compliance with the Statement of Benefits form approved by the Fort Wayne Common Council at the time of filing. This report must be submitted to the Allen County Auditor's Office and the City of Fort Wayne's Department of Economic Development and must be included in the deduction application. For subsequent years, the performance report must be updated within sixty days after the end of each year in which the deduction is applicable.

1 information: 2 Α. The cost and description of real property improvements and/or new manufacturing equipment acquired. 3 The number of employees hired through the end of the В. preceding calendar year as a result of the deduction. 4 C. The total salaries of the employees hired through the end of the preceding calendar year as a result of the 5 deduction. The total number of employees employed at the facility D. 6 receiving the deduction. The total assessed value of the real and/or personal Ε. 7 property deductions. The tax savings resulting from the real and/or personal F. 8 property being abated. 9 That, this Resolution shall be in full force and SECTION 11. 10 effect from and after its passage and any and all necessary 11 approval by the Mayor. Member of Council 12 13 14 APPROVED AS TO FORM AND LEGALITY 15 16

McCaulay, City Attorney

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SECTION 10. The performance report must contain the following

CASE NO. 95007601

EXHIBIT A - LEGAL DESCRIPTION

Part of fractional Northeast Quarter of Section 8, Township 30 North, Range 13 East, commencing on the center line of the public highway known as State Road 324 at a point situated 459.7 feet West of the point of intersection of said line by the East line of said Quarter Section; thence West on the said state road center line 100 feet; thence North by a deflection right of 89 degrees 47 minutes, a distance of 344.8 feet to the center line of the public highway known as the Maumee Road; thence Northeast along the said road center line 100.2 feet to a point situated 100 feet normally distant East of the afore described boundary line; thence South a distance of 356.13 feet to the point of beginning, containing 0.804 acres of land, more or less.

END OF EXHIBIT A

Admn. App:	c.	
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DIGEST SHEET

TITLE OF ORDINANCE Confirming Resolution
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE This is to confirm the approval of an Economic
Revitalization Area for the Sign Gallery for real and personal property
improvements in the amount of \$57,000. In order to expand, the Sign
Gallery will add office space, make production area improvements, and
update the electrical, heating, and air conditioning systems. They will
also install a paint booth. With regard to personal property, the Sign
Gallery will add a sheet metal brake, sheet metal slitter, and fork
lift. Small hand tools will also be needed for added work stations.
EFFECT OF PASSAGE Creation of three additional jobs with benefits and
the expansion of a local company.
EFFECT OF NON-PASSAGE Loss of three additional jobs and additional tax
revenue.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, savings) Anticipated first
year tax savings: \$1009. Projected additional tax revenues during the
ten year deduction period: \$8,760.
ASSIGNED TO COMMITTEE (PRESIDENT) John Crawford

and duly adopted read	rance	-	(and the City I	lan Commissio
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BILL NO. R	-96-09-14
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REPORT OF THE COMMITTEE ON FINANCE S.C. HENRY - JOHN N. CRAWFORD - CO

THOMAS C. HENRY - JOHN N. CRAWFORD - CO-CHAIR ALL COUNCIL MEMBERS

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DATED: 9-24-96

September 11, 1996

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of September 14, 1996, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council of Fort Wayne, IN

Bills No. R-96-09-11 and R-96-09-12 Bills No. R-96-09-13 and R-96-09-14

Economic Revitalization Areas

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy City Clerk

SEK/ne ENCL: 2

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-96-09-13 AND R-96-09-14)
NOTICE IS HEREBY GIVEN THAT THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, APPROVED A RESOLUTION ON 9/24/96 DATE
DESIGNATING PROPERTY AT 4707 LINCOLN HIGHWAY EAST, FORT WAYNE, INDIANA, (THE SIGN GALLARY)
AN ECONOMIC REVITALIZATION AREA. A DESCRIPTION OF THE AFFECTED AREA CAN BE INSPECTED IN THE COUNTY ASSESSOR'S OFFICE.
COMMON COUNCIL WILL CONDUCT A PUBLIC HEARING ON WHETHER THE ABOVE DESCRIBED RESOLUTION SHOULD BE CONFIRMED, MODIFIED AND CONFIRMED OR RESCINDED ON TUESDAY, SEPTEMBER 24, 1996, at 5:30 P.M.,
DATE, TIME & PLACE COMMON COUNCIL CONFERENCE ROOM 128, CITY-COUNTY BLDG., ONE MAIN STREET,
FORT WAYNE, INDIANA

IF CONFIRMED, SAID DESIGNATING SHALL CONTINUE FOR ONE (1) YEAR AFTER CONFIRMATION.

ALL INTEREST PERSONS ARE INVITED TO ATTEND AND BE HEARD AT THE PUBLIC HEARING.

"REASONABLE ACCOMMODATIONS" FOR PERSONS WITH A KNOWN DISABLING CONDITION WILL BE CONSIDERED IN ACCORDANCE WITH STATE AND FEDERAL LAW. ANY PERSON NEEDING A "REASONABLE ACCOMMODATION" SHOULD NOTIFY PUBLIC INFORMATION OFFICE (219)427-1120, TTY (219)427-1200, AT LEAST SEVENTY-TWO (72) HOURS PRIOR TO THE MEETING.

SANDRA E. KENNEDY CITY CLERK

Form Prescribed by State Board of Accounts			Form No. 99P (Revised 1987)
FW COMMON COUNCIL	To:	The News-Senti	nel Dr.
(Governmental Unit)		P.O. Box 100	
ALLEN County, Indiana		Fort Wayne, IN	4-11-0-
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COUNCIL OF THE CITY OF FORT WAYNE, INDI- ANA, APPROVED A RESOLUTION ON 9/24/96 DESIGNATING PROPERTY AT 4707 LINCOLN	_of the	The News-Sentinel	newspaper of general
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SANDRA E. KENNEDY CITY CLERK #270933	MY COM	MISSION EXP JUNE 14,1997	

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